

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 576
 SPONSOR: Senator Clary
 SUBJECT: Operating Trust Fund
 DATE: February 8, 2001 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Fabricant	Martin	AGG	Favorable
2.	_____	_____	AP	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Operating Trust Fund without modification, effective November 4, 2004. The Operating Trust Fund, FLAIR #72-2-510, is administered by the Department of the Management Services. This fund was last re-created by Chapter 97-126.

II. Present Situation:

The re-creation of the Operating Trust Fund would provide funding for the operation of the Florida Retirement System within the Department of Management Services.

III. Effect of Proposed Changes:

This bill re-creates the trust fund without modification.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund. Since it continues current law, it raises no issues under Article VII, Section 19 of the Florida Constitution.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.

This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.
